
Monthly Local Fund Statement and Reports as submitted under the EU/IMF Framework

Background

Attached for consideration by the Elected Members in this December 2023 Council Agenda is the Local Fund Statement for the period 30th September 2023 to 27th October 2023. Information is provided on:

- Monthly receipts and payments for current period and same period last year.
- Cumulative receipts and payments for current year and last year.
- Details of main receipting areas and receipts over €1m for the current month and same period last year.
- Details of payroll payments and non-pay payments over €1m in the current month and same period last year.

The following reports are now included for consideration by the elected members in this December 2023 Council Agenda:

- A. Revised Local Fund Statement for the period 30th September 2023 to 27th October 2023.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2023 to 30th September 2023.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2023 to 30th September 2023.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2023 to 30th September 2023.
- E. Report on payroll and superannuation costs for Quarter 3 - 1st July 2023 – 30th September 2023.
- F. Report on the General Government Balance (GGB) for the period 1st January 2023 to 30th September.

A summary of the key issues in each report is set out below:

A. Revised Local Fund Statement for the period 30th September to 27th October 2023

Overview

Over the period 30th September 2023 to 27th October 2023 Dublin City Council made payments to the value of €179.9m. Dublin City Council receipted €178.9m of funds with a surplus of payments over receipts of €1m moving to a net debit balance at period end of €40.6m. This value of is €40.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 27/10/2023 Dublin City Council had placed €295m on investment. The net transfer *from* investments and refundable deposits was €47.5m.

There were 4 weeks in October 2023 and October 2022.

Receipts

During the period Dublin City Council received €178.9m.

€60m was received from the Department of Housing, Local Government and Heritage including:

- €31.2m for Local Authority Housing Stock Acquisitions
- €2.5m for Energy Efficiency Works , Voids and Emergency Voids
- €1.5m for Housing Adaption Grants
- €18m for Social Housing Current Expenditure Programme – AHB Leasing + LTL – Local Authority Direct Lease Agreements
- €3m for Voluntary Housing Bodies – Social Housing PPP Unitary Charge for May, June and July 2023
- €1.2m for RAS Rents July 2023

€2.7m was received for Parking Meter Fees, including €1.7m for Tags and Mobiles. €5.8m was received for Development Levies, including €1.3m for Hibernia Real Estate for a Commercial Development at Harcourt Square. €4.2m was received for HFA Borrowings and €2.9m was received from Irish Water.

€6.5m was received from National Transport Authority for Clontarf to Amiens Street Cycle Scheme (€1.4m), Royal Canal Phase 3 Cycle Scheme (€2m) and Pedestrian Crossings Project (€1.3m).

Payments

During the period Dublin City Council made payments to the value of €179.9m.

€60.7m was paid to Contractors as follows:

- €1.2m to Barry Healy Solicitors – Purchase of Local Authority Housing Stock, Deposits and Balances of 6 units at D1, D5, D8, D9, D11 and D12
- €3.4m to George V Maloney & Co Solicitors - Purchase of Local Authority Housing Stock, Deposits and Balances of 10 units at D1, D5, D7, D12, D13, D15 and D17
- €3.5m to Daniel O’Connell & Sons Solicitors - Purchase of Local Authority Housing Stock, Deposits and Balances of 10 units at D4, D5, D8, D10, D11, D12 and D17
- €1.1m to Byrne Wallace Solicitors - Purchase of Local Authority Housing Stock, Deposits and Balances of 5 units at D7, D11 and D17
- €1m to Westside Civil Engineering – Voids Refurbishment and Maintenance of Local Authority Housing Stock
- €4.2m to Homeless Voluntary Body – The Peter McVerry Trust Q4 2023 Funding
- €1.6m to Homeless Voluntary Body – Dublin Simon Community CAS Ushers Island Treatment Centre
- €1.4m to Circle Voluntary Housing Association – CAS 52 Apartments for the elderly
- €13.3m to Respond Housing Association – CALF Acquisition of site at D13 re 146 units of Social Housing
- €1m to Focus Housing Association – CALF 9 Part V units at Harold’s Cross Road

- €2.4m to Co-operative Housing Ireland Society Ltd – CALF 17 Social Housing Units at North Strand
- €1.7m to Rosado Developments Ltd – Homeless Accommodation at Hatch Hall from 21st September to 30th November 2023
- €1.3m to Dublin Street Parking Services Ltd t/a DSPPS – Clamping Services for September and October
- €1.4m to Purcell Construction Ltd – Construction and Refurb of North City Operations Depot Consolidation Project
- €1.1m to Jons Civil Engineering Co Ltd – Royal Canal Cycle Scheme Phase 3

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2023 to 30th September 2023.

Actual expenditure incurred to the 3rd quarter amounts to 99% of the annual budget year to date and income raised amounts to 103% this budget year to date. There was a revenue surplus of €7m of income over expenditure at the end of the third quarter.

C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2023 to 30th September 2023.

The opening balance on the capital account was a credit balance of €296.2m. Capital related expenditure incurred for the period amounted to €395.2m while capital related income, including grants, non-mortgage loans and other income sources amounted to €362.3m. After transfers, there was a credit balance of €280.6m at the end of the third quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2023 to 30th September 2023.

Total debtors i.e. capital and revenue have moved from an opening balance of €354.3m to a value of €626.9m (gross) and €442.9m net of bad debt provision of €184.1m at period end. It should be noted that the full rates debtor of €382.3m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 3 – 1st July 2023 to 30th September 2023.

This report provides values for specific cost elements of pay expenditure but does not represent the full pay spend for the period. Each cost element of pay expenditure listed is accompanied by an analysis.

F. Report on the General Government Balance (GGB) for the period 1st January 2023 to 30th September 2023.

Current assets have moved from an opening balance of €688.1m to €792m. Current liabilities have moved from an opening balance of €281.1m to €396.3m at the end of quarter three. These movements principally relate to the raising of the full year Rates debtor at the start of the financial year. Overall there has been a favourable movement of €8.3m in the net GGB balance from €185.9m to €194.2m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance
22nd November 2023

A. Local Fund Statement for the period 30th September 2023 to 27th October 2023

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year		Previous Year		
Monthly Receipts and Payments				
30th September to 27th October 2023		1st October to 28th October 2022		
Balance	Debit	(39,573,061)	Credit	29,835,676
Payments		(179,918,670)		(217,306,020)
Receipts		178,920,848		142,912,135
Difference	Debit	(997,822)	Debit	(74,393,885)
Balance	Debit	(40,570,883)	Debit	(44,558,209)
Note:		Note:		
Overdraft facility 2023: €80m		Overdraft facility 2022: €80m		
At 27th October there were investments of €295m		At 28th October there were investments of €319.20m		
Cumulative Receipts and Payments				
1st January to 27th October 2023		1st January to 28th October 2022		
Opening Balance	Credit	2,300,602	Credit	2,783,437
Payments		(1,533,590,779)		(1,360,020,574)
Receipts		1,490,719,294		1,312,678,928
Difference	Debit	(42,871,485)	Debit	(47,341,646)
	Debit	(40,570,883)	Debit	(44,558,209)
RECEIPTS		OCTOBER 2023		OCTOBER 2022
Main Receiving Areas				
Rates		18,166,338		21,304,768
Housing Rents		7,783,374		7,490,745
Housing Loans		2,291,599		2,285,255
Department of Housing, Local Government and Heritage		59,980,261		44,977,789
Local Authorities		4,653,797		3,232,699
Parking Meters		2,706,909		2,476,837
Development Levies		5,796,490		4,197,060
Local Property Tax		4,364,559		-
Individual Receipts Over €1m				
HFA Borrowings		4,184,695		40,000,000
Irish Water		2,888,984		3,001,711
National Transport Authority		6,452,942		3,849,823
Net Transfer FROM Investments & Refundable Deposits		47,500,000		-
Other Receipts under €1m				
Other Receipts		12,150,900		10,095,448
Total Receipts		178,920,848		142,912,135
PAYMENTS		OCTOBER 2023		OCTOBER 2022
Pay				
Payroll Payments				
Salaries & Wages		(26,701,092)		(24,905,875)
Revenue PAYE/RSI		(9,295,682)		(8,607,632)
Non-Pay				
Payments Over €1m				
Contractor Payments		(60,674,199)		(25,141,470)
Net Transfer TO Investments & Refundable Deposits		-		(92,000,000)
Other Payments under €1m				
Other Payments		(83,247,697)		(66,651,043)
Total Payments (Pay and Non-Pay)		(179,918,670)		(217,306,020)
Kathy Quinn				

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2023 to 30th September 2023

	EXPENDITURE					INCOME					NET	
	Expenditure	Adopted Full Year Budget	Adopted Budget (YTD)	% Budget Spent to date	Budget Remaining	Income	Adopted Full Year Budget	Adopted Budget (YTD)	% Budget Raised	Budget outstanding	Actual Overall Surplus/ (Deficit)	Fav/(Unfav)
	€	€	€		€	€	€		€	€	€	
Housing & Building	423,303,962	551,205,983	413,404,487	102%	(9,899,475)	363,925,717	457,517,192	343,137,894	106%	(20,787,823)	(59,378,245)	10,888,348
Road Transport & Safety	95,388,242	137,681,656	103,261,242	92%	7,873,000	46,719,347	59,348,752	44,511,564	105%	(2,207,783)	(48,668,895)	10,080,783
Water Services	43,645,820	68,104,280	51,078,210	85%	7,432,390	30,604,115	50,996,677	38,247,508	80%	7,643,393	(13,041,705)	(211,003)
Development Management	45,990,376	63,853,641	47,890,231	96%	1,899,855	21,060,945	24,521,711	18,391,283	115%	(2,669,662)	(24,929,431)	4,569,517
Environmental Services	181,683,891	247,710,867	185,783,150	98%	4,099,259	88,808,099	117,794,431	88,345,823	101%	(462,276)	(92,875,792)	4,561,535
Recreation & Amenity	90,365,516	122,437,773	91,828,330	98%	1,462,814	12,723,054	13,133,872	9,850,404	129%	(2,872,650)	(77,642,462)	4,335,464
Agriculture, Education, Health & Welfare	2,017,943	2,746,874	2,060,156	98%	42,213	648,540	867,250	650,438	100%	1,898	(1,369,403)	40,315
Miscellaneous Services	37,225,658	47,707,835	35,780,876	104%	(1,444,782)	55,762,162	67,418,055	50,563,541	110%	(5,198,621)	18,536,504	3,753,839
Local Property Tax	-	-	-	0%	-	19,640,520	26,187,355	19,640,516	100%	4	19,640,520	4
Pension Lew	-	-	-	0%	-	-	-	-	0%	-	-	-
Rates	-	-	-	0%	-	286,715,088	380,786,780	285,590,085	100%	(1,125,003)	286,715,088	1,125,003
	919,621,408	1,241,448,909	931,086,682	99%	11,465,274	926,607,587	1,198,572,075	898,929,056	103%	(27,678,531)	6,986,179	39,143,805

C.

Report to Dublin City Council

Analysis of Expenditure and Income on Capital Account for period 1st January 2022 to 30th December 2022

	Expenditure		Income				Transfers			Balance at 30/09/2023
	Balance at 01/01/2023	Expenditure YTD	Grants and LPT	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	
Housing & Building	(13,686,733)	250,124,193	213,656,958	-	7,336,456	220,993,414	7,546,500	-	12,000	(35,259,012)
Road Transport & Safety	62,985,646	64,033,201	42,179,229	-	16,986,411	59,165,640	2,929,500	-	-	61,047,585
Water Services	5,840,708	2,440,376	377,472	-	1,073,778	1,451,250	37,503	-	(125,000)	4,764,085
Development Management	167,780,291	26,366,333	301,352	-	41,095,490	41,396,842	367,245	1,196,441	(73,865)	181,907,739
Environmental Services	6,656,156	14,399,709	-	-	12,193,806	12,193,806	2,879,925	-	138,064	7,468,242
Recreation & Amenity	8,487,301	18,045,975	220,375	-	9,108,692	9,329,067	1,725,753	288,548	48,801	1,256,399
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	58,145,997	19,834,673	3,526,888	14,251,620	-	17,778,508	3,548,256	210,019	-	59,428,069
Total	296,209,365	395,244,460	260,262,274	14,251,620	87,794,633	362,308,527	19,034,682	1,695,008	-	280,613,106

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2023 to 30th September 2023

	Gross Debtors Opening Balance at 01/01/2023	Current Debtors Movement					Closing Balance (Gross Debtors) 30/09/2023	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	120,309,999	601,338,832	408,733,436	-	-	-	312,915,395	10,377,191	302,538,204
Commercial Debtors Subtotal - (As per note 5)	86,344,490	474,728,764	400,746,049	1,436,587	14,206,589	-	147,557,203	60,927,191	86,630,012
- Commercial Debtors - Rates	30,650,400	382,297,147	315,271,692	1,436,587	14,206,589	-	84,905,854	21,028,406	63,877,448
- Commercial Debtors Other (including PEL & IW debtors)	55,694,090	92,431,617	85,474,357	-	-	-	62,651,349	39,898,785	22,752,564
Non-Commercial Debtors	44,353,232	94,120,171	89,092,126	374,005	3,166,361	-	46,588,922	32,711,472	13,877,450
Other Services	11,561,182	4,399,280	4,054,623	-	-	-	11,905,839	-	11,905,839
Other Local Authorities	2,517,602	53,135,516	49,982,388	-	-	-	5,670,730	43,780	5,626,950
Total	265,086,505	1,227,722,564	952,608,623	1,810,593	17,372,950	-	524,638,089	104,059,634	420,578,455
Other Debtors									
Development Levy Debtors (Current Only)	66,943,139						81,333,931	80,003,584	1,330,346
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	9,293,301						7,969,877	-	7,969,877
Total Other Debtors	89,236,440						102,303,808	80,003,584	22,300,223
Overall Current Debtors (As per Note 5 AFS)	354,322,945	1,227,722,564	952,608,623	1,810,593	17,372,950	-	626,941,896	184,063,218	442,878,678

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme

Payroll and Superannuation Costs (Quarter 3 – 2023)

Reporting arrangements under the IMF and EU Financial Support Programme	
Payroll and Superannuation Costs (Quarter 3- 2023)	
Local Authority:	
	2023 (1 July – 30 September)
Core Pay (i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€65,306,658.00
Overtime	€6,718,313.00
Allowances	€1,198,241.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	€0.00
Employers Contribution to PRSI	€7,678,394.00
Total Gross Cash Remuneration (before taxation) including wages, salaries, allowances in the nature of pay, bonuses, overtime or any other payments and employers contribution to social security but excluding employees contribution to superannuation.	€80,901,606.00
Additional Superannuation Contribution (ASC)	-€2,533,458.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€3,652,276.00
Total Superannuation payments , to include benefits payable under the main scheme, widows and orphans/spouses and childrens pension scheme, ex-gratia pensions. To also include pensions, lump sums paid on retirement and death gratuities. Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be excluded .	€28,861,813.00

F.

Report to Dublin City Council

General Government Balance for period 1st January 2023 to 30th September 2023

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2022	Quarter 3 30/09/2023
	€	€
Stock	6,461,112	6,791,122
Trade Debtors & Prepayments		
- Development Levy Debtors	66,943,140	81,333,931
- Agency Debtors		
- Rates Debtors	30,650,400	84,905,854
- Other Debtors	234,436,104	439,732,233
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	345,029,644	618,972,018
Less Provision for Doubtful Debts		
- Development Debtors	65,383,830	80,003,584
- Other Debtors	96,088,416	104,059,634
Add Prepayments		
- Prepayments	9,293,301	7,969,877
Debtors (Per AFS)	192,850,699	442,878,676
Bank Investments	484,228,211	342,321,687
Cash at Bank	4,609,316	-
Cash on Hand	-	-
Total Cash Balances	488,837,527	342,321,687
Total Current Assets	688,149,338	791,991,485
Deposits Invested - Table No 1B		
	Invested 31/12/2022	Quarter 3 30/09/2023
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	484,200,000	342,280,000
Other Financial Institutions	28,211	41,687
Total	484,228,211	342,321,687
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2022	Quarter 3 30/09/2023
	€	€
Bank Overdraft	-	39,181,944
Creditors and Accruals		
General Creditors	64,547,894	49,083,867
Accruals	59,201,776	70,535,930
Deferred Income - Rates	-	95,582,059
Deferred Income - Non Development Debtors (Other)	125,391,524	109,876,424
Amounts due within 1 year	32,000,000	32,000,000
Total Creditors (per AFS)	281,141,194	357,078,280
Finance Leases	-	-
Total Current Liabilities	281,141,194	396,260,224

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2022	Quarter 3 30/09/2023
	€	€
Loans Payable	567,817,141	532,319,079
Finance Leases	-	-
Refundable Deposits	22,328,211	22,821,687
Deferred Income - CALF	173,647,744	173,647,744
Total	763,793,096	728,788,509
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2022	Quarter 3 30/09/2023
	€	€
HFA	595,869,620	561,509,956
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	3,947,521	2,809,123
Other	-	-
Sub Total	599,817,141	564,319,079
Less amounts falling due within one year	32,000,000	32,000,000
Total Amounts Due after one year	567,817,141	532,319,079
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2022	Quarter 3 30/09/2023
	€	€
Mortgage Loans	206,599,877	198,158,901
Assets/Grants	140,213,753	132,721,700
Revenue Funding	-	-
Bridging Finance	66,718,521	57,045,140
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	169,431,296	160,808,477
Shared Ownership - Rented Equity	16,853,695	15,584,862
Sub Total	599,817,141	564,319,079
Less amounts falling due within one year	32,000,000	32,000,000
Total Amounts Due after one year	567,817,141	532,319,079
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2022	Quarter 3 30/09/2023
	€	€
Long Term Mortgage Related Advances	223,270,440	219,035,642
Tenant Purchases Advances	113,875	84,095
Shared Ownership Rented Equity	18,930,792	16,343,874
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	169,431,296	160,808,477
Capital Advance Leasing Facility	173,647,744	173,647,744
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	555,694,147	540,219,831
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	542,694,147	527,219,831
Net Balance GGB Balance	185,909,195	194,162,583
Change in GGB		8,253,388